

## THE NORTHWEST

SPEECH OF  
HON. GEORGE E. SENEY,  
of Ohio.In the House of Representatives,  
Wednesday, July 14, 1886.

On the joint resolution (H. Res. 128) directing the payment of the surplus in the Treasury on the public debt; to which several amendments were offered.

Mr. Seney said: Mr. Chairman: Official reports, year after year, show that there is a large sum of money in the Treasury which plays no part in the financial transactions of the Government. This money is in underground vaults, behind bars and bolts and locks, and is carefully guarded day and night at no inconsiderable expense to the people. This vast sum of money we are accustomed to call the surplus in the Treasury. It is called the surplus, I suppose, because it is not needed to meet the demands, ordinary or extraordinary, of the Government. Why, then, should it be in the United States Treasury rather than in the pockets of the people? In the Treasury it is idle and useless, and can not possibly benefit the Government or the people. Outside of these vaults it is never seen, and inside it is seldom touched.

What good can come to the people, or the Government, by keeping money, bag upon bag, piled in the dark and dingy vaults of the Treasury? When, if not now, will it come forth from its dreary abode? As long as it remains where it is it is of no more value, practically, than so many chips and wheat-stones.

As well might the vast pile be dumped into the Potomac. Sink it at some fatherless point in the ocean and the world will be as much benefited as it is by keeping it under constant lock and key in the vaults of the United States Treasury. The surplus out of the Treasury would in due time work its way into the channels of trade, and thus help, in some degree, to relieve the depression under which the business and labor interests of the country now suffer.

The Government is deeply in debt. We pay large sums of money each year as interest upon what we owe. Complaints reach us from all parts of the country that taxation is burdensome. We can give our people some relief by applying this surplus in the reduction of the interest-bearing debt. Appropriation of the surplus what is proposed by the resolution we are considering and we make a year's saving of \$2,100,000 in interest.

In addition to this debt itself will be reduced \$70,000,000. The question before us ought to be solved upon sound business principles. Others may consider it from a political standpoint; but for my part I shall have no thought not suggested by what I conceive to be the best interests of the people. If we can, by the use of this surplus, pay \$70,000,000 of our interest-bearing debt, and thereby save the people from the payment of \$2,100,000 yearly interest, why, sir, ought not this measure to pass?

I am sure, sir, that no one of us would advise a friend to hold on to his money when he could use it in paying an interest-bearing debt. In a mere matter of business our advice to the Government ought not to be different from that which we give to our friends. If we do not apply this surplus upon the public debt there is great danger, sir, that it will be legislated out of the Treasury for purposes in which the people have little or no concern. As long as it remains unappropriated, it is a strong temptation for extravagance in public expenditures. Scheme after scheme has been devised to get this money out of the Treasury.

Not a great while ago it was proposed, if not by the Republican party certainly by its late candidate for the Presidency, to divide the Treasury surplus between the States.

We all know that those who say, and possibly believe, that the peace and perpetuity of our Government is in great peril because a few of our population are unable to read and write, have been after this surplus for years. They tell us that they want it to build school houses, establish schools, and to educate for school-teachers the young men and women of the country. This scheme for getting rid of all surplus money now in the Treasury, and all which may be accumulated for years, it will be remembered, passed the Senate in the last Congress and also in this, and it is among the possibilities that before the close of the present Congress it may pass the House.

It may be, sir, that before winter sets in, or the coming spring opens, that under the pretense of aiding commerce between a few States, the Government will be spending this money in digging canals and the construction of other water ways. These are some of the organized schemes for relieving the Treasury of the money now idle in its vaults.

View this matter as we may, it is very doubtful whether or not the people will get any substantial benefit from this surplus unless it is applied, and that soon, upon the public debt.

But we are told that if this surplus is taken from the Treasury it will weaken the credit of the Government. The public will have less confidence in the ability of the Government to pay its debts, says the distinguished gentleman from New York [Mr. Hewitt], if this money gets out of the Treasury and into the pockets of the people.

Mr. Chairman, it can not be possible that the public credit would be affected in the remotest degree by the absence or presence in the Treasury of \$70,000,000. Why, sir, if the Treasury should be burglarized and the entire surplus be stolen, without hope of recovery, the Government credit at home and abroad would be then, as it is now, high and without limit. The payment of \$70,000,000 of our interest-bearing debt will strengthen instead of weaken public confidence.

The opposition discuss this measure as if the Government had no resources except those now in the Treasury, and no ability to get more should more be required. I would remind the other side that there is \$50,000,000,000 of value pledged for the payment of all that the Government owes. It is these values, and not the gold and silver in the Treasury, that keeps high the public credit.

Nine years and more ago we resumed specie payment. We then owed nearly \$1,000,000,000 more than we do now, and the Treasury had no more gold than it has now. Still we resumed,

and ever since have met our obligations when presented. Fortunately, perhaps, that all demands were not presented the same day, or, possibly, the same week or month, and equally fortunate that the notes of the Government were more desired than gold or silver.

I repeat, sir, it is credit more than it is cash that gives to the Government its stability and strength. Why, sir, unless we use this surplus there is nothing in the Treasury to pay our 3 per cent. bonds, amounting to \$194,190,500. These bonds are payable at the pleasure of the Government and ought to be paid from time to time from what the Treasury accumulates over and above current wants. Undesirable as these securities are in moneyed circles they are worth a premium, although there is no fund in the Treasury for their redemption and the interest upon them may cease at any moment. These 3 per cent. bonds are held largely by the national banks. They own \$138,920,650. This amount they have on deposit in the Treasury to secure their circulation.

It is said if we appropriate this surplus as contemplated by this resolution these bonds, or \$70,000,000 of them, will be paid and to this extent we contract the circulation of these institutions. This we are admonished would be a public calamity and would greatly disturb the business interests of the country.

National bank-note circulation was contracted \$3,284,047 in 1883; in 1884, \$24,170,478; and in 1885, \$15,545,481. This contraction has not affected perceptibly the business of the country; and it will go on without disturbing values or interests whether the surplus remains in or is legislated out of the Treasury.

It is, sir, but a question of time when national banks will cease to issue circulating notes. This I assure if it becomes a law will, I believe, hasten the day, and for this reason among others I favor it.

We can give the people better paper money than national bank notes—paper money with legal-tender value, which for all ordinary uses our people prefer to silver or gold.

The passage of this resolution will not disturb in the least the monetary interests of the country. They who say otherwise are false prophets. The same gentlemen who prophesy that trouble will come if the surplus is taken from the Treasury and put where it will get back into the hands of the people told us eighteen months ago that the further coinage of silver would precipitate a financial crisis upon the country. Since then \$39,474,558 have been coined, and the crisis has not yet appeared.

This crisis they predicted again in February last unless this coinage was immediately stopped. Still, silver dollars are being coined at the rate of \$2,600,000 a month, and no crisis has come.

The resolution, it will be noticed, proposes to apply the surplus in sums of not less than \$10,000,000 per month. Under the most favorable circumstances seven months must elapse before all of the surplus is paid out. Within these seven months, if the receipts of the Government for the current year be as large as estimated, there will be a surplus therefrom of \$17,500,000. So that at the end of the seven months the Treasury will be weakened but \$52,500,000. Surely the absence of this sum can work no embarrassment to the financial operations of the Government.

Then, again, but \$40,000,000 of this surplus can be used before Congress will meet. Then, if thought best, the payment of the remaining \$30,000,000 may be stopped.

The opponents of this measure fear, so they say, that if the surplus be reduced \$70,000,000, even at the rate of \$10,000,000 per month, there may be times when the Treasury may be unable to meet current demands. Its receipts are over \$1,000,000 a day. If the receipts, with other resources not set apart for a specific purpose, will not make a sufficient working balance, there can be no objection to using, temporarily, and until this balance is obtained, what the Government may hold for a different purpose, if it be necessary for the proper administration of public affairs.

We have in the Treasury \$100,000,000 set apart for the redemption of the legal-tenders issued by the Government. This fund has been in the Treasury for this purpose since 1879. The amount of legal-tenders redeemed from this fund in seven years is very small. There is reason to believe that this money will be idle in the Treasury for many years. Although in one sense it is held in trust, and therefore, in strict law, can not be used except as specified in the trust, yet its use by the Government in whole or in part, temporarily only, to meet an unexpected or unusual demand upon its Treasury would not be regarded as dishonest or dishonorable by the considerable judgment of the country.

Plainly, no one, except he be the holder of greenbacks, could of right complain. The question is wholly outside of the law governing individual or corporate trusts, and outside, too, of what may be rightfully esteemed a breach of the public faith.

The chairman of the Ways and Means Committee [Mr. Morrison] told us on yesterday that \$59,000,000 of the credit of the P. O. Office Department, might be used if needed in the current transactions of the Treasury. Relying upon the unquestioned statement, why should we hesitate to do what the pending resolution proposes?

Is it not evident, Mr. Chairman, that any fears that may be entertained that the passage of this resolution may leave the Treasury without a sufficient working balance are groundless? The situation of the Treasury in the absence of this surplus need give no one alarm. The mistake, if this measure should so prove, may be readily corrected. Under the act to provide for the resumption of specie payment, approved January 1st, 1875, still in force, the Secretary of the Treasury is authorized to issue and sell the bonds of the Government, if necessary, to meet any demands made upon the Treasury. Therefore, I repeat, that in taking this surplus out of the Treasury we run no risk of embarrassing it, or putting it to serious inconvenience or disadvantage.

Apparently, sir, all of the objections made to taking this surplus from the Treasury come from the same quarter and in the same interest. The public good demands that it be put to some use; but private gain seems intent upon keeping it inactive and unemployed.

Capitalists say it is best to keep this money in the Treasury. All who have silver and despise greenbacks say the same thing. The Government banker press this view upon the people. Those who speak for the interests of the people take up the 3 per cent. bonds with the silver surplus we repudiate the contract

between the Government and the holders of these securities. These bonds are payable in silver or gold. This is the law.

We violate no contract, nor do we break faith in using silver instead of gold in paying these bonds. All of these 3 per cent. securities, except \$17,150, are held in this country. The silver surplus is a full legal tender. Why, then, should our non-bondholding people be compelled to take silver?

This feature of this controversy was well stated by my honorable friend from Iowa [Mr. Henderson], when he said: It has been said that this resolution countenances repudiation—that it means paying off these bonds in silver. Upon this point, if the bondholder is not content to take the coin I have to take and which my people have to take for what the Government may owe them or me, I will shed no tears over his distress.

We are told that if the silver surplus is used in the payment of these 3 per cent. bonds the holders of our securities abroad will consider the act as a breach of faith, and home will come all the bonds which they hold. This, it is said, will shake public confidence and impair public credit.

It will do nothing of the kind. He who thinks otherwise underestimates the wealth and financial strength of our country. Of the outstanding bonds of the Government, amounting to \$1,290,778,512, only \$76,755,000 are held abroad. The balance are in the hands of our own people, and they have ability to hold twice as many more. When over our friends on the other side of the waters feel that their securities are weak, a word from them to this side will enable them at once to get rid of what they hold, and at a large advance upon their cost.

My honorable friend from New York [Mr. Hewitt] tells the committee that in the whole there is more than \$75,000,000 of unemployed money waiting profitable employment. If the passage of this resolution will start money abroad it seems to me that if advocated by that gentleman with the zeal and ability for which he is so eminently distinguished, his constituency would shower upon him their thanks and remember with gratitude his services. This prediction, will create no alarm, nor will it be verified.

One word more, Mr. Chairman, and I have done. Gentlemen on the other side of the House who oppose this measure remind us that the Democratic party is divided upon this question. So, too, is the Republican party. They forget to state what they surely know to be true—that the division is less in our party than it is in theirs. This division, in opinion, to my mind, is strong proof that the question is one of business and not of politics.

Opinions once fixed and long entertained are not easily changed. Honest convictions after all are the only safe guide. Long before I had the honor to occupy a seat in this body I thought that the Treasury surplus would be best used if applied in the reduction of our interest-bearing debt. Since, nothing has occurred to change but much to confirm the opinion then formed.

The resolution shall have my vote because I believe it to be right, and because it expresses the views entertained by the people I represent.

## BRACE UP.

You are feeling depressed, your appetite is poor, you are bothered with Headache, you are fidgety, nervous, and generally out of sorts, and want to brace up. Brace up, but not with stimulants, spring medicines, or bitters, which have for their basis very cheap, bad whisky, and which stimulate you, for an hour, and then leave you in worse condition than before. What you want is an alternative that will purify your blood, start healthy action of Liver and Kidneys, restore your vitality, and give renewed health and strength. Such a medicine you will find in Electric Bitters, and only 50 cents at bottle at D. J. Humphrey's Drug Store.

## WILL BE SETTLED BY DIPLOMACY.

Texas Border Congressmen Not in Fear of a War With Mexico.

WASHINGTON, D. C., Aug. 2.—The Post says: "The members of the Texas delegation in Congress, who represent the border interest, apprehend no serious trouble as the result of the present feeling of indignation among their constituents owing to the murder of Francisco Arresures by the Mexican authorities, or from the detention of Editor Cutting. Representative Lanham, who represents the El Paso district, said that so far as he knew the matter was in the hands of the state department entirely, and would be settled through the regular diplomatic channels without the slightest effort at interference being made by the people of El Paso and the surrounding country. In regard to the Arresures murder he thought that while the people in the immediate vicinity of Piedras Negras were doubtless indignant, he apprehended little actual trouble other than the action taken by the United States government.

"Other members opposed the idea of Texas taking upon herself the responsibility of punishing Mexico for the outrages. The murder of Arresures in itself, while rendered of more national importance by the peculiarity of the attending circumstances, was, in the opinion of these gentlemen, only such a crime as was liable to happen at any time, either in Mexico or any country, and the most that the state department could do was to demand satisfaction, and possibly, for some remuneration to the widow of the murdered man for her loss."

A great many teachers think it smart to bother and confuse pupils, and seem to believe that such is good mental training. Ancient arithmetics contained what were termed catch problems, only designed for such purposes. The system is all wrong, and results in no good. An exchange asserts that "a teacher recently set her class the following task 'over Sunday' From \$30,788,889 deduct 629 until nothing remains. The poor girls figured and figured for hours without making much headway; finally, their tears attracted the attention of the parents. A simple division will show that the figure 629 is contained in the larger one no less than 1,400,300 times. Allowing three deductions a minute and twelve hours a day, it would take over 600 days to do what had been given the girls as a Sunday task." What ought to be done with a teacher who would give such a task?

## The Farmer and His Farm in August.

(American Agriculturist.)

August may be a very busy month, yet there is no month in the year when many farmers can better take a play-spell, and make a journey to the mountains, or to the seaside with their families, tarrying on the way to visit friends, or famous stock farms, or dairies, or cheese factories, or other objects of interest. Summer crops are "laid by," the turnip crop is in, winter grains are safe in stack or mow, spring grains may be ready to cut, and as soon as this is done, comes the farmer's holiday. How much good it does the whole family, who can be spared from the superintendence of the house, the farm, and the dairy, to take such a vacation. All should have their turn, though they can go but one or two at a time; and no one should be more sure to go than she whom it is so hard to persuade to leave, even for one day, the daily round of homeduties—the good house mother. Turnips will make a good crop, sown the first week in August; even Swedes do well on light, rich land, and the small roots, as big round as a pint cup, are more marketable than bigger ones. After the rains soften the sward, we may plow for wheat, and in some sections it is a great advantage to sow early and seed to grass. In some sections the practice of early seeding to grass, without the intervention of a grain crop, is successfully followed.

This only abstracts value from the soil which would otherwise be appropriated by the grass. Early plowing is a great advantage to land intended for winter grain, especially if weedy, or if somewhat stiff; repeated working mellow the soil, makes sure of a good catch of grass seed and defends against winter killing. In case the season is dry—and it generally is, over a great part of the country—no more favorable time can be selected for digging drains with a view to improving swamps. If the actual reclaiming cannot now be pushed, the land may easily be dried, so that it can be grubbed and further ditched during the autumn and winter.

We should economize at all times, but more especially when times are close. Observe the purchase of your thifty neighbors. More substantial benefits can be obtained from a fifty-cent bottle of Dr. Bigelow's Positive Cure than a dollar bottle of any other cough remedy. It is a prompt, safe and pleasant cure for throat and lung troubles. Sold and endorsed by J. C. Saur.

## SHERIFF'S SALE.

Lyman Thowbridge, vs. George A. Schaffert, et al.

Order of sale from Henry County Court of Common Pleas.

By virtue of an order of sale issued from the above named court and to me directed as Sheriff of Henry County, I will offer at public sale at the north door of the Court House, in Napoleon, Ohio, on

Saturday, August 14, 1886,

at the hour of 2 o'clock, p. m., of said day, the following described real estate, situated in Henry County, Ohio, to-wit:

The south-east quarter of the south-east quarter and the south-west quarter of the south-east quarter of section twenty-eight (28), town four (4) north of range six (6) east, in said Henry County, Ohio.

Appraised at \$200.

Terms of sale, cash.

FREDERICK ALLER, Sheriff of Henry County, Ohio.

Campbell & Van Campen, attorneys for plaintiff.

Napoleon, Ohio, July 14, 1886. \$8 40

## SHERIFF'S SALE.

The Aultman and Taylor Company, vs. Joseph E. Sharp, et al.

Order of sale from Henry County Court of Common Pleas.

By virtue of an order of sale issued from the above named court and to me directed as Sheriff of Henry County, I will offer at public sale at the north door of the court house in Napoleon, Ohio, on

Saturday, August 21, 1886,

at the hour of 2 o'clock, p. m., of said day, the following described real estate, situated in Henry County, Ohio, to-wit:

The north half of the north-west fractional quarter of section No. eighteen (18), town No. six (6), north of range No. eight (8) east, containing 77 acres of land in said Henry County, Ohio.

Appraised at \$125.

Terms of sale, cash.

FREDERICK ALLER, Sheriff of Henry County, Ohio.

Tyler & Donnelly, attorneys for plaintiff.

Napoleon, O., July 19th, 1886. \$8 10

## SHERIFF'S SALE.

Henry Holtermann, as County Treasurer of Henry County, Ohio, vs.

Frank E. Stout.

Order of sale from Henry County Court of Common Pleas.

By virtue of an order of sale issued from the above named court and to me directed as Sheriff of Henry County, I will offer at public sale at the north door of the court house in Napoleon, Ohio, on

Saturday, August 21, 1886,

at the hour of 2 o'clock, p. m., of said day, the following described real estate, situated in Henry County, Ohio, to-wit:

Lot number 59 and 60, appraised at \$50 each, in Adam Stout's first addition to the town of Napoleon, Henry County, Ohio.

Appraised at \$100.

Terms of sale, cash.

FREDERICK ALLER, Sheriff of Henry County, Ohio.

R. W. Cahill, Attorney for Plaintiff.

Napoleon, Ohio, July 13, 1886. \$8 10

## SHERIFF'S SALE.

Henry Holtermann, as County Treasurer of Henry County, Ohio, vs.

Isaac Patterson, et al.

Order of sale from Henry County Court of Common Pleas.

By virtue of an order of sale issued from the above named court and to me directed as Sheriff of Henry County, I will offer at public sale at the north door of the Court House, in Napoleon, Ohio, on

Saturday, August 21, 1886,

at the hour of 2 o'clock, p. m., of said day, the following described real estate, situated in Henry County, Ohio, to-wit:

The west half of lot number nine (9) in John G. Low's first addition to the town of Napoleon, Henry County, Ohio.

Appraised at \$200.

Terms of sale, cash.

FREDERICK ALLER, Sheriff of Henry County, Ohio.

R. W. Cahill, Attorney for Plaintiff.

Napoleon, Ohio, July 13, 1886. \$12 00

## SHERIFF'S SALE.

Henry Holtermann, as County Treasurer of Henry County, Ohio, vs.

Mary A. Belmont, et al.

Order of sale from Henry County Court of Common Pleas.

By virtue of an order of sale issued from the above named court and to me directed as Sheriff of Henry County, I will offer at public sale at the north door of the Court House, in Napoleon, Ohio, on

Saturday, August 21, 1886,

at the hour of 2 o'clock, p. m., of said day, the following described real estate, situated in Henry County, Ohio, to-wit:

The north one-half of the first eight acres off of the south end of the west one-half of the east one-half of the south-east quarter of section No. twelve (12), in township No. four (4), north of range eight (8) east, in township No. five (5), north of range six (6) east, in Henry County, Ohio, containing four acres of land more or less.

Appraised at \$125.

Terms of sale, cash.

FREDERICK ALLER, Sheriff of Henry County, Ohio.

R. W. Cahill, Attorney for Plaintiff.

Napoleon, O., July 13, 1886. \$12 00

## SHERIFF'S SALE.

Henry Holtermann, County Treasurer of Henry County, Ohio, vs.

Elizabeth L. Talmage.

Order of sale from Henry County Court of Common Pleas.

By virtue of an order of sale issued from the above named court and to me directed as Sheriff of Henry County, I will offer at public sale at the north door of the Court House, in Napoleon, Ohio, on

Saturday, September 4th, 1886,

at the hour of 2 o'clock, p. m., of said day, the following described real estate, situated in Henry County, Ohio, to-wit:

The west half of the south-west quarter of section No. two (2), in township No. four (4), north of range eight (8) east, in Henry County, Ohio.

Appraised at \$50.

Terms of sale, cash.

FREDERICK ALLER, Sheriff of Henry County, Ohio.

R. W. Cahill, Attorney for Plaintiff.

Napoleon, Ohio, Aug. 4, 1886. \$8 40

## SHERIFF'S SALE.

Henry Holtermann, as County Treasurer of Henry County, Ohio, vs.

Francis J. Brooker, et al.

Order of sale from Henry County Court of Common Pleas.

By virtue of an order of sale issued from the above named court and to me directed as Sheriff of Henry County, I will offer at public sale at the north door of the Court House, in Napoleon, Ohio, on

Saturday, September 4th, 1886,

at the hour of 2 o'clock, p. m., of said day, the following described real estate, situated in Henry County, Ohio, to-wit:

Lot number eleven (11) in R. K. Scott's addition to the town of Napoleon, Henry County, Ohio.

Appraised at \$20.

Terms of sale, cash.

FREDERICK ALLER, Sheriff of Henry County, Ohio.

R. W. Cahill, Attorney for Plaintiff.

Napoleon, Ohio, Aug. 4, 1886. \$8 40

## SHERIFF'S SALE.

Lyman Thowbridge, vs. George A. Schaffert, et al.

Order of sale from Henry County Court of Common Pleas.

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Appraised at \$200.

Terms of sale, cash.

FREDERICK ALLER, Sheriff of Henry County, Ohio.

Campbell & Van Campen, attorneys for plaintiff.

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Appraised at \$125.

Terms of sale, cash.

FREDERICK ALLER, Sheriff of Henry County, Ohio.

Tyler & Donnelly, attorneys for plaintiff.

Napoleon, O., July 19th, 1886. \$8 10

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Henry Holtermann, as County Treasurer of Henry County, Ohio, vs.

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Appraised at \$100.

Terms of sale, cash.

FREDERICK ALLER, Sheriff of Henry County, Ohio.

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Saturday, August 21, 1886,

at the hour of 2 o'clock, p. m., of said day, the following described real estate, situated in Henry County, Ohio, to-wit:

The west half of lot number nine (9) in John G. Low's first addition to the town of Napoleon, Henry County, Ohio.

Appraised at \$200.

Terms of sale, cash.

FREDERICK ALLER, Sheriff of Henry County,